

# FYE 2009 Review - Balance Sheet

School District: Williamstown Independent  
 Audit Firm Name: Summers, McCrary & Sparks, P.S.C  
 Date: 2/9/2010  
 1st Audit Reviewer: Jeffrey Coulter  
 2nd Audit Reviewer:

Date Generated: February 10, 2010 3:55:00 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	1,483,020.03	1,483,020.03	0.00	1,483,020.00	0.03	
Fund 1 - Total Liabilities	29,211.12	29,211.12	0.00	29,211.00	0.12	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	70,036.00	70,036.00	0.00	70,036.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	1,383,772.91	1,383,772.91	0.00	1,383,773.00	-0.09	
Fund 1 - Fund Balance – Net	1,453,808.91	1,453,808.91	0.00	1,453,809.00	-0.09	
Fund 1 - Total Liabilities and Fund Balance	1,483,020.03	1,483,020.03	0.00	1,483,020.00	0.03	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	43,111.97	43,111.97	0.00	43,112.00	-0.03	
Fund 2 - Total Liabilities	43,111.97	43,111.97	0.00	43,112.00	-0.03	
Fund 2 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	43,111.97	43,111.97	0.00	43,112.00	-0.03	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

Office of District Support Services  
 15th Floor Capital Plaza Tower  
 500 Mero Street  
 Frankfort, KY 40601



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 Page 1 of 6

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	147,813.41	147,813.41	0.00	147,814.00	-0.59	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	147,813.41	147,813.41	0.00	147,814.00	-0.59	
Fund 320 - Fund Balance – Net	147,813.41	147,813.41	0.00	147,814.00	-0.59	
Fund 320 - Total Liabilities and Fund Balance	147,813.41	147,813.41	0.00	147,814.00	-0.59	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	32.37	32.37	0.00	32.00	0.37	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	32.00	-32.00	Refer Pg 10 Financial Audit Report
Fund 400 - Unreserved Fund Balance	32.37	32.37	0.00	0.00	32.37	
Fund 400 - Fund Balance – Net	32.37	32.37	0.00	32.00	0.37	
Fund 400 - Total Liabilities and Fund Balance	32.37	32.37	0.00	32.00	0.37	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	1,673,977.78	1,673,977.78	0.00	1,673,978.00	-0.22	Refer to differences in Governmental Funds
Total Liabilities - Governmental Funds	72,323.09	72,323.09	0.00	72,323.00	0.09	
Reserved Fund Balance - Governmental Funds	70,036.00	70,036.00	0.00	70,068.00	-32.00	
Unreserved Fund Balance - Governmental Funds	1,531,618.69	1,531,618.69	0.00	1,531,587.00	31.69	
Fund Balance – Net - Governmental Funds	1,601,654.69	1,601,654.69	0.00	1,601,655.00	-0.31	
Total Liabilities and Fund Balance - Governmental Funds	1,673,977.78	1,673,977.78	0.00	1,673,978.00	-0.22	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	67,856.73	67,856.73	0.00	67,857.00	-0.27	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	67,856.73	67,856.73	0.00	67,857.00	-0.27	
Fund 51 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Net Assets	67,856.73	67,856.73	0.00	67,857.00	-0.27	
Fund 51 - Total Liabilities and Net Assets	67,856.73	67,856.73	0.00	67,857.00	-0.27	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	620,963.24	620,963.24	0.00	620,963.00	0.24	
Fund 81 - Total Assets	620,963.24	620,963.24	0.00	620,963.00	0.24	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	620,963.24	620,963.24	0.00	620,963.00	0.24	
Fund 81 - Total Liabilities and Net Assets	620,963.24	620,963.24	0.00	620,963.00	0.24	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	67,856.73	67,856.73	0.00	67,857.00	-0.27	
Fund 51 and 81 - Total Non-current Assets	620,963.24	620,963.24	0.00	620,963.00	0.24	
Fund 51 and 81 - Total Assets	688,819.97	688,819.97	0.00	688,820.00	-0.03	
Fund 51 and 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 51 and 81 - Net Assets	688,819.97	688,819.97	0.00	688,820.00	-0.03	
Fund 51 and 81 - Total Liabilities and Net Assets	688,819.97	688,819.97	0.00	688,820.00	-0.03	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	67,856.73	67,856.73	0.00	67,857.00	-0.27	
Total Non-current Assets - Proprietary Funds	620,963.24	620,963.24	0.00	620,963.00	0.24	
Total Assets - Proprietary Funds	688,819.97	688,819.97	0.00	688,820.00	-0.03	
Total Liabilities - Proprietary Funds	0.00	0.00	0.00	0.00	0.00	
Net Assets - Proprietary Funds	688,819.97	688,819.97	0.00	688,820.00	-0.03	
Total Liabilities and Net Assets - Proprietary Funds	688,819.97	688,819.97	0.00	688,820.00	-0.03	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	142,716.00	-142,716.00	Refer Pg 17 Financial Audit Report
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	142,716.00	-142,716.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	142,716.00	-142,716.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	142,716.00	-142,716.00	Refer to differences in Fiduciary Fund
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	142,716.00	-142,716.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	142,716.00	-142,716.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	14,682,850.51	14,682,850.51	0.00	14,682,850.00	0.51	Refer Pg 28 Note D Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	620,963.24	620,963.24	0.00	620,963.00	0.24	Refer Pg 14 and 28 Note D Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	620,963.24	620,963.24	0.00	0.00	620,963.24	Program error, should be zero

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference Comments
Total Capital Assets					
Total Capital Assets - Fund Balance – Net	15,924,776.99	15,924,776.99	0.00	15,303,813.00	620,963.99 Refer Pg 14 and 28 Note D Financial Audit Report